

WASHINGTON, D.C. (December 6, 2012) – Today, Rep. Schakowsky (D-Ill.), co-chair of the House Democratic Caucus Seniors Task Force, released the following statement after joining 101 of her colleagues to send a letter to House Speaker John Boehner asking that Social Security be excluded from the ongoing budget negotiations.

“Social Security has not contributed a dime to our budget deficit. By law, Social Security cannot borrow money or run a deficit. Nor is Social Security in crisis. With a current \$2.7 trillion reserve, it is in no danger any time soon of running out of funds to pay benefits.

The average annual Social Security retiree benefit in Illinois is \$13,541. For two out of every three retirees, that benefit represents the majority of their income -- for 1 out of every three, it accounts for 90% or more of their income. Yet Republicans in Congress continue to ask retirees – current and future – to face cuts in their earned Social Security benefits so that tax rates can be lowered for those with incomes above \$250,000.

We must take Social Security benefit cuts off the negotiating table – so that seniors will not have to worry whether they will be able to put food on their tables.”

The full text of the letter is attached.

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FOR IMMEDIATE

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